

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

October  
FY 2003

## Monthly Revenue

	<u>FY 03</u>	<u>FY 02</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 164.8	\$ 157.6	\$ 7.2
Highway	\$ 18.7	\$ 17.9	\$ .8
Fish & Game	\$ .6	\$ .7	\$ (.1)

## YTD Revenue

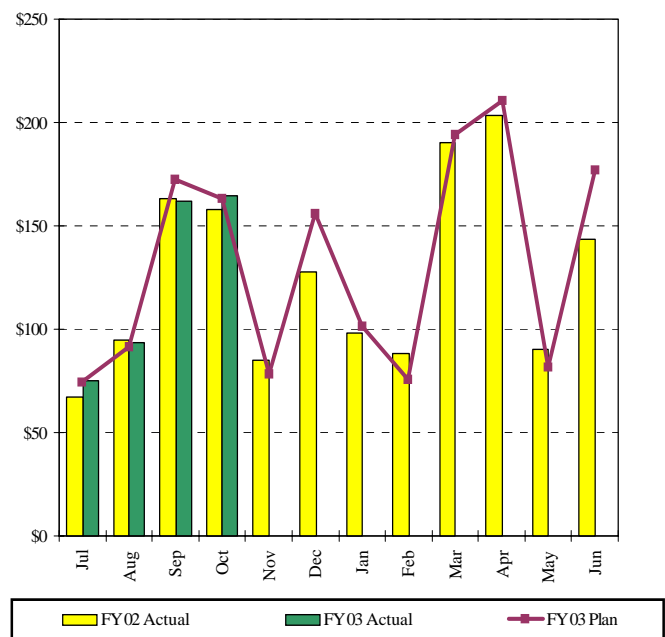
	<u>FY 03</u>	<u>FY 02</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 494.8	\$ 482.5	\$ 12.3
Highway	\$ 74.9	\$ 71.3	\$ 3.6
Fish & Game	\$ 2.6	\$ 2.7	\$ (.1)

## Current Month Analysis

General & Education Funds	<i>FY03 Actuals</i>	<i>FY03 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 4.8	\$ 12.6	\$ (7.8)
Business Enterprise Tax	14.4	8.8	5.6
Subtotal	19.2	21.4	(2.2)
Meals & Rooms Tax	15.5	17.5	(2.0)
Tobacco Tax	8.8	7.1	1.7
Liquor Sales and Distribution	8.8	8.6	0.2
Interest & Dividends Tax	1.3	1.7	(0.4)
Insurance Tax	0.9	0.3	0.6
Communications Tax	4.9	6.1	(1.2)
Real Estate Transfer Tax	9.6	8.8	0.8
Estate & Legacy Tax	4.5	4.6	(0.1)
Court Fines & Fees	2.3	2.0	0.3
Securities Revenue	0.5	0.5	-
Utility Tax	0.6	0.5	0.1
Board & Care Revenue	0.8	1.1	(0.3)
Beer Tax	0.8	1.0	(0.2)
Racing Revenue	0.4	0.3	0.1
Other	2.9	3.0	(0.1)
Transfers from Sweepstakes	5.7	5.5	0.2
Tobacco Settlement	-	-	-
Utility Property Tax	0.1	-	0.1
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	87.6	90.0	(2.4)
Net Medicaid Enhancement Rev	77.2	73.3	3.9
Subtotal	164.8	163.3	1.5
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 164.8	\$ 163.3	\$ 1.5

## Monthly Unrestricted Revenue

Excluding State Property Tax-Local

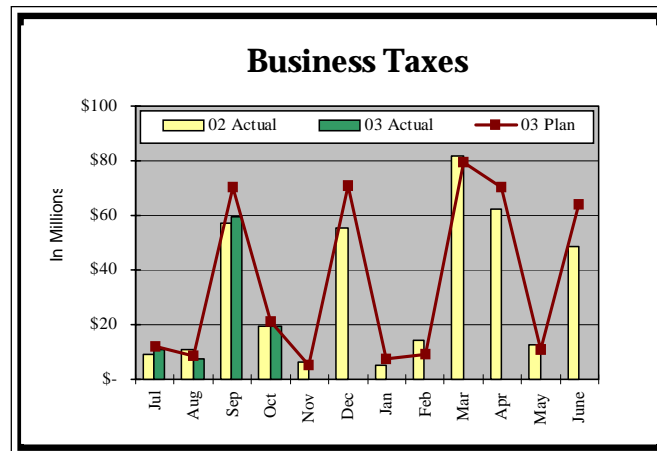


All funds reported in Millions and on a Cash Basis

## 2 NH Revenue Focus - October FY 2003

Unrestricted revenue for the General and Education Funds for the month of October totaled \$164.8 million, which was slightly above plan by \$1.5 million and above prior year by \$7.2 million. Year-to-date revenue totaled \$494.8 million, which was below plan by \$7.1 million but above prior year by \$12.3 million.

**Business Tax Revenue** for October totaled \$19.2 million, which fell short of plan by \$2.2 million. Year to date collections totaled \$97.5 million, below plan by \$14.3 million. Excluding Property Taxes and Medicaid, Business Taxes make up 30% of the total General and Education Funds Unrestricted Revenue. Since this tax is the state's most economically sensitive tax and over ½ of this tax is collected in the last 4 months of the fiscal year, performance will be closely followed each month.



**Meals and Rooms Tax** revenue totaled \$15.5 million, short of plan by \$2.0 million for the month, and \$6.6 million short of plan year to date. October collections exceeded last year by only \$.4 million (3%), which was unexpected since last October collections were depressed due to the September 11th.

The **Tobacco Tax** performed strong this month and was ahead of plan by \$1.7 million. The **Real Estate Transfer** tax also exceeded plan this month by \$.8 million. Lastly, in October, **Net Medicaid Enhancement Revenues** from the 6% hospital gross patient services revenue totaled \$77.2 million, which was \$3.9 million above plan.

As can be seen on the following page, the Education Fund cash balance at October 31 is a negative \$81.6 million. Year to date revenue collections were \$82.3 million, slightly above plan. The next grant payment for \$133.2 million is scheduled for Jan 1.

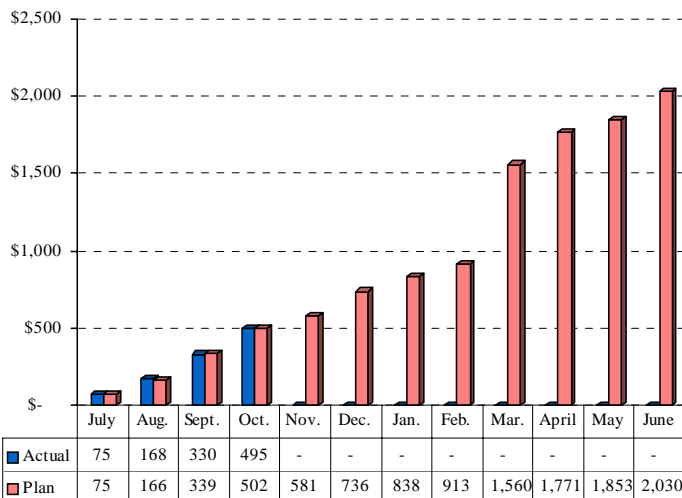
### Comparison to FY 02

General & Education Funds	Monthly			Year-to-Date			
	FY03 Actuals	FY02 Actuals	Inc/(Dec)	FY03 Actuals	FY02 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 4.8	\$ 8.7	\$ (3.9)	\$ 38.0	\$ 39.8	\$ (1.8)	-4.5%
Business Enterprise Tax	14.4	10.5	3.9	59.5	56.3	3.2	5.7%
Subtotal	19.2	19.2	-	97.5	96.1	1.4	1.5%
Meals & Rooms Tax	15.5	15.1	0.4	71.2	68.3	2.9	4.2%
Tobacco Tax	8.8	7.7	1.1	32.9	31.1	1.8	5.8%
Liquor Sales and Distribution	8.8	8.6	0.2	35.5	33.5	2.0	6.0%
Interest & Dividends Tax	1.3	1.9	(0.6)	12.6	16.0	(3.4)	-21.3%
Insurance Tax	0.9	0.6	0.3	18.6	16.3	2.3	14.1%
Communications Tax	4.9	5.4	(0.5)	21.8	19.0	2.8	14.7%
Real Estate Transfer Tax	9.6	7.5	2.1	43.8	36.3	7.5	20.7%
Estate & Legacy Tax	4.5	9.4	(4.9)	19.2	24.5	(5.3)	-21.6%
Court Fines & Fees	2.3	2.2	0.1	10.8	10.1	0.7	6.9%
Securities Revenue	0.5	0.4	0.1	1.5	1.4	0.1	7.1%
Utility Tax	0.6	0.6	-	2.0	2.2	(0.2)	-9.1%
Board & Care Revenue	0.8	1.5	(0.7)	3.0	4.0	(1.0)	-25.0%
Beer Tax	0.8	0.9	(0.1)	4.7	4.7	-	0.0%
Racing Revenue	0.4	0.3	0.1	1.6	1.5	0.1	6.7%
Other	2.9	3.6	(0.7)	13.8	12.0	1.8	15.0%
Transfers from Sweepstakes	5.7	4.6	1.1	15.6	22.0	(6.4)	-29.1%
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	0.1	-	0.1	4.5	4.6	(0.1)	-2.2%
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	87.6	89.5	(1.9)	410.6	403.6	7.0	1.7%
Net Medicaid Enhancement Rev	77.2	68.1	9.1	80.8	75.5	5.3	7.0%
Subtotal	164.8	157.6	7.2	491.4	479.1	12.3	2.6%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	3.4	3.4	-	0.0%
Total	\$ 164.8	\$ 157.6	\$ 7.2	\$ 494.8	\$ 482.5	\$ 12.3	2.5%

## Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 28.9	\$ 58.6	\$ 9.1	\$ 9.1	\$ 38.0	\$ 67.7	\$ (29.7)
Business Enterprise Tax	33.1	17.7	26.4	26.4	59.5	44.1	15.4
Subtotal	62.0	76.3	35.5	35.5	97.5	111.8	(14.3)
Meals & Rooms Tax	68.4	74.4	2.8	3.4	71.2	77.8	(6.6)
Tobacco Tax	23.6	21.6	9.3	8.8	32.9	30.4	2.5
Liquor Sales and Distribution	35.5	34.1	-	-	35.5	34.1	1.4
Interest & Dividends Tax	12.6	15.9	-	-	12.6	15.9	(3.3)
Insurance Tax	18.6	14.5	-	-	18.6	14.5	4.1
Communications Tax	21.8	23.8	-	-	21.8	23.8	(2.0)
Real Estate Transfer Tax	29.2	25.0	14.6	12.4	43.8	37.4	6.4
Estate & Legacy Tax	19.2	18.4	-	-	19.2	18.4	0.8
Court Fines & Fees	10.8	9.0	-	-	10.8	9.0	1.8
Securities Revenue	1.5	2.1	-	-	1.5	2.1	(0.6)
Utility Tax	2.0	1.8	-	-	2.0	1.8	0.2
Board & Care Revenue	3.0	3.6	-	-	3.0	3.6	(0.6)
Beer Tax	4.7	4.7	-	-	4.7	4.7	-
Racing Revenue	1.6	1.5	-	-	1.6	1.5	0.1
Other	13.8	12.8	-	-	13.8	12.8	1.0
Transfers from Sweepstakes	-	-	15.6	16.5	15.6	16.5	(0.9)
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	4.5	5.1	4.5	5.1	(0.6)
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	328.3	339.5	82.3	81.7	410.6	421.2	(10.6)
Net Medicaid Enhancement Rev	80.8	77.3	-	-	80.8	77.3	3.5
Subtotal	409.1	416.8	82.3	81.7	491.4	498.5	(7.1)
Other Medicaid Enhancement Rev to Fund Net Appropriations	3.4	3.4	-	-	3.4	3.4	-
Total	\$ 412.5	\$ 420.2	\$ 82.3	\$ 81.7	\$ 494.8	\$ 501.9	\$ (7.1)

### Cumulative Unrestricted Revenue



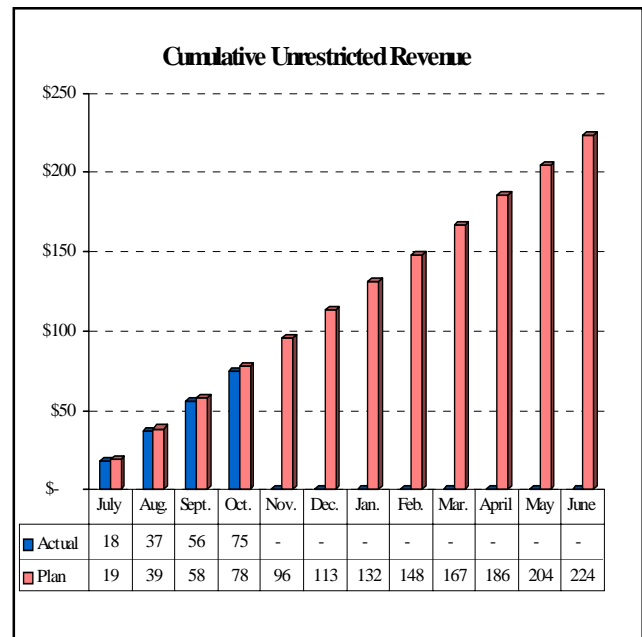
### Education Trust Fund Statement of Activity - FY 2003 July 1, 2002 to Oct 31, 2002

Description	In Millions
Beginning Cash Balance (prelim unaudited)	\$ (19.7)
Unrestricted Revenue - See above	82.3
Transfers from General Fund Appropriations	33.4
Expenditures	
Education Grants & Adm Costs	(177.6)
Cash Balance Oct 31, 2002	\$ (81.6)

## Year-to-Date Analysis

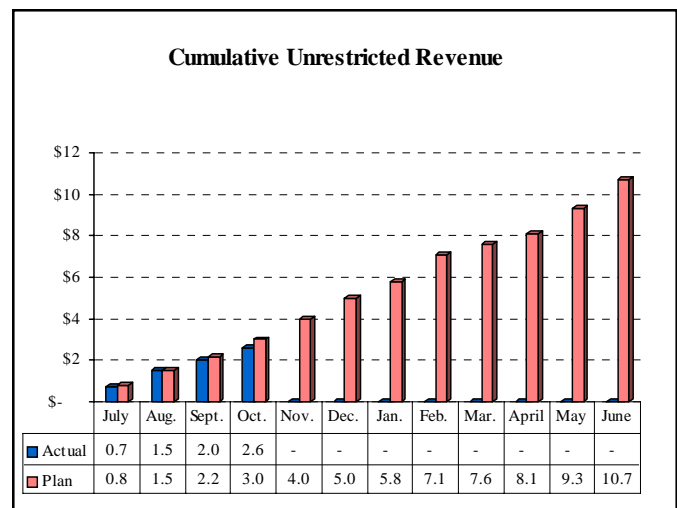
### Highway Fund

<i>Revenue Category</i>	<i>FY 03 Actuals</i>	<i>FY 03 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 42.6	\$ 44.2	\$ (1.6)
Miscellaneous	0.8	3.2	(2.4)
<b>Motor Vehicle Fees</b>			
MV Registrations	23.0	22.4	0.6
MV Operators	4.5	5.1	(0.6)
Inspection Station Fees	0.8	0.8	-
MV Miscellaneous Fees	1.5	1.5	-
Certificate of Title	1.7	1.2	0.5
<b>Total Fees</b>	<b>31.5</b>	<b>31.0</b>	<b>0.5</b>
<b>Total</b>	<b>\$ 74.9</b>	<b>\$ 78.4</b>	<b>\$ (3.5)</b>



### Fish & Game Fund

<i>Revenue Category</i>	<i>FY 03 Actuals</i>	<i>FY 03 Plan</i>	<i>Actual vs. Plan</i>
Fish and Game Licenses	\$ 2.4	\$ 2.7	\$ (0.3)
Fines and Penalties	-	-	-
Miscellaneous Sales	-	0.1	(0.1)
Federal Recoveries Indirect Costs	0.2	0.2	-
<b>Total</b>	<b>\$ 2.6</b>	<b>\$ 3.0</b>	<b>\$ (0.4)</b>



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